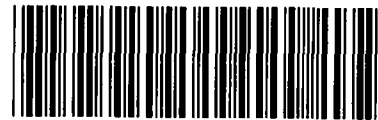


COMPANY REGISTRATION NUMBER 03508973

**CARE EDUCATION TRUST LTD**  
**FINANCIAL STATEMENTS**  
**28 FEBRUARY 2021**

Charity Number 1071963

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**CARE EDUCATION TRUST LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2021**

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**CARE EDUCATION TRUST LTD**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 28 FEBRUARY 2021**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Careducation Trust Ltd
<b>Charity registration number</b>	1071963
<b>Company registration number</b>	03508973

<b>Registered office</b>	15 Albemarle Road East Barnet Herts. EN4 8EQ United Kingdom
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**THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Mr L V Varsani  
Mr B Solanki  
Mr K Lakhani  
Mr N Shah  
Dilisha Shah

<b>Secretary</b>	Dilisha Shah
------------------	--------------

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 19 August 1998 and registered as a charity on 14 October 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association one-third of the Trustees who are elected to serve must retire and can be re-elected at an Annual General Meeting.

Mr B Solanki retires by rotation and, being eligible, offers himself for re-election.

The charity's work focuses upon children and young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

Trustee Induction and Training

All the trustees are already familiar with the practical work of the charity having been encouraged to visit the various children's centres which the Charity has helped establish.

**CARE EDUCATION TRUST LTD**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 28 FEBRUARY 2021**

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

The Charity has a Management Committee of up to 4 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. Local partnerships are established with various charities which run the various centres which this charity supports.

**OBJECTIVES AND ACTIVITIES**

The charity's objects and principal activities are to:

- improve the conditions and life of children and young persons from the age of infancy to 25 years, who are socially and economically disadvantaged.

**PUBLIC BENEFIT**

The main objectives and activities for the year continued to focus upon the assistance with building projects for children's schools and provision of food, clothing and educational material for children's centres. The strategies employed to assist the charity to meet these objectives included working in partnership with other agencies to secure the widest range of services available that best matches the needs of its client population. The Charity continued in assisting over 6000 children and young persons throughout the world.

**ACHIEVEMENTS AND PERFORMANCE**

Counselling, Advice and Information

A Booklet summarising the Charity's work was produced in previous years and still being relevant, was distributed to various donors, potential donors and at various functions held by or on behalf of the charity.

Outreach

The outreach work of the charity provides support to children and young people who could not reach our school and disability centres. This work continued to expand in the year under review.

**CARE EDUCATION TRUST LTD**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 28 FEBRUARY 2021**

**RESPONSIBILITIES OF THE TRUSTEES** *(continued)*

We continue to work in close co-operation with Local charities in operating this outreach project.

Training Project

The training project continues to be focused on vocational training provided at the various schools funded by the charity.

**FINANCIAL REVIEW**

Covid-19 has turned everyone's lives, communities, businesses, upside down, but despite this turmoil and a great deal of uncertainty, the charity with the aid of sound financial management and the continual support of its volunteers and donors, is continuing to generate a very positive financial outcome for the period. Covid if anything has taught that we are all vulnerable and particularly so the disadvantaged and for this reason it has brought people together to care for one another.

The Charity is continuing to build corpus funds to assist in the future, the Charity is looking to increase the corpus funds as we have learnt from the pandemic that during such emergencies, we need to be sufficiently more secure financially otherwise the children at our centres would suffer.

The residential school in Manali has been completed, however, there has been a drought in that part of the world, and which was causing water supply problems. To overcome such shortages in the future a bore hole has been drilled to supply fresh water. The building of six guest rooms with facilities to provide accommodation for visiting scholars and volunteers has been completed with science labs, new access road and a play area for the children. The hostel block for senior children has also been completed.

The school will be applying to take the education up to Standards and 11 and 12 (A Levels). The hostel will house children who attend Higher education colleges in the area. We will now investigate opening of a vocational training centre and to integrate hi tech education for the children. The charity will also be looking to support the running costs of the school and providing further resources. A sum of nearly £15,000 is being remitted to assist with these costs.

This project reaches out to many children from the Himalayan region, particular from the Zaskar region, who would not otherwise have this opportunity of attaining an education. We ensure that no child is turned away. The centre can now accommodate up to 350 children.

The disability and rehabilitation centre in Madhapur is now fully open having been closed for months due to covid-19. The Charity will continue to support the running costs of the centre, meeting any shortfall there may be after receiving local State Government grants.

The Bilimora project in Gujarat for children from highly deprived families in the Dang tribal area, the girls' hostel has been completed, costing in the region of £120,000. The hostel provides comfortable accommodation for nearly 100 girls. The charity is now looking to aid the children wishing to take up higher education and provide resources such as computers.

The charity is continuing its work in East Africa by looking at more projects extending the work the charity is doing both in Nairobi and Mombasa. With a local charity based in Nairobi the charity has sponsored the building of two classrooms at the cost of £20,000 at a very deprived school in rural area. With our local charity partner based in Nairobi the charity will identify further deserving projects in Kenya. The Charity also provided donations to our partner charity, Amara, to enable them to provide food parcels to children and their families who were suffering because of lockdowns due to covid-19

**CARE EDUCATION TRUST LTD**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 28 FEBRUARY 2021**

**RESPONSIBILITIES OF THE TRUSTEES** *(continued)*

In Mombasa, the Charity provided funds to Cerebral Foundation for the building of a second floor to provide more space and facilities for the vocation training centre for children suffering from disabilities. Substantial support was also given by the Lions Club of Enfield.

The Charity continues to sponsor disabled children at the Sapling Trust in Mombasa.

In Uganda, the Charity supported Auro Foundation to complete the second phase of the vocational training centre, which will provide additional class room space so new courses can be introduced, there is a new kitchen and a dining area.

We are proud to say that under 'Project CARE' students of Warwick and Nottingham University continue to volunteer at the centres in Bhuj and Manali to teach at the schools and furthermore they have raised substantial funds for both the centres. The Project CARE is now looking at expanding the volunteering services to include the charity's projects elsewhere including Africa. The Project CARE team visited the Auro Foundation project in Uganda and are making plans to send volunteers to that project. The Project CARE team will also be looking at setting up online classes in Maths, English, Science and Computing to benefit the children at our centres.

The financial challenges are considerable but the Charity has built a good reputation and so it will continue to attract support and donations.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 6 months to 9 months of the expenditure. The target is £120,000 in general funds. The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The strategy is to continue to build reserves through planned operating surpluses.

Due the continuing difficult economic conditions and currency rate fluctuations, the Charity's income for the year decreased to £101,345 (2020-£112,943). The Charitable donations made in the year amounted to £155,165 (2020 - £140,354). Due to the economic uncertainties, as noted above, the Trustees have agreed to build up reserves (corpus funds) which can be used to support any shortfalls in our several ongoing projects.

Principal Funding Sources

The principal funding sources for the charity are currently by way of private donors and other voluntary organisations.

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term.

Surplus funds are maintained in Deposit accounts with commercial banks and long-term investments are not possible as the funds the charity collects are immediately required by the various organisations it supports.

Funds are also held in Indian banks in order to earn higher interest income and also to avoid large currency

**CARE EDUCATION TRUST LTD**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 28 FEBRUARY 2021**

**RESPONSIBILITIES OF THE TRUSTEES** *(continued)*  
fluctuations.

Therefore, a build-up of corpus funds has not been possible.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. The reserves are needed to meet the working capital requirements of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. In the short term the Trustees have also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

**PLANS FOR FUTURE PERIODS**

The charity plans to continue the activities outlined above in the forthcoming year subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes with local employers to place children who have been through our training projects on mentoring schemes which it is hoped will lead to long-term gainful employment.

The charity is currently looking at potential school building projects as well as extension of current projects with existing partners.

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of Care Education Trust Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of

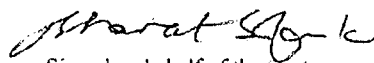
**CARE EDUCATION TRUST LTD**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 28 FEBRUARY 2021**

**RESPONSIBILITIES OF THE TRUSTEES** *(continued)*

**INDEPENDENT EXAMINER**

Mr Rajesh Chechani of Sinclair McKinsley Ltd who continues to act as independent examiner for the ensuing year.

Registered office:  
15 Albemarle Road  
East Barnet  
Herts. EN4 8EQ  
United Kingdom



Signed on behalf of the trustees  
B SOLANKI  
DIRECTOR

Date: 24/11/2021

**CARE EDUCATION TRUST LTD**  
**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF**  
**CARE EDUCATION TRUST LTD**  
**YEAR ENDED 28 FEBRUARY 2021**

I report on the accounts for the year ended 28 February 2021 set out on pages eight to fourteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**INDEPENDENT EXAMINER'S STATEMENT**

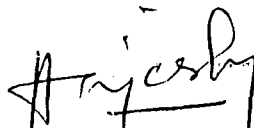
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities,

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rajesh Chechani (Independent Examiner)  
Sinclair McKinsley Ltd  
Chartered Certified Accountants  
211 Station Road,  
Harrow, HA1 2TP

 28/11/21

The notes on pages 10 to 13 form part of these financial statements.

# CARE EDUCATION TRUST LTD

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 28 FEBRUARY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	87,328	0	87,328	94,302
Investment income	3	8,884	0	8,884	10,108
Incoming resources from charitable activities	4	5,133	0	5,133	8,533
<b>TOTAL INCOMING RESOURCES</b>		<b>101,345</b>	<b>0</b>	<b>101,345</b>	<b>112,943</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	5	(12,059)	(0)	(12,059)	(3,385)
Charitable activities	6/7	(155,165)	(0)	(155,165)	(140,354)
Governance costs	8	(1,326)	(0)	(1,326)	(1,673)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(168,550)</b>	<b>(0)</b>	<b>(168,550)</b>	<b>(145,412)</b>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR</b>	<b>9</b>	<b>(-67,205)</b>	<b>(0)</b>	<b>(-67,205)</b>	<b>(32,469)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		384,481	0	384,481	416,716
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>317,276</b>	<b>0</b>	<b>317,276</b>	<b>384,481</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

# CARE EDUCATION TRUST LTD

## BALANCE SHEET *(continued)*

28 FEBRUARY 2021

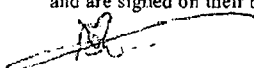
<b>FIXED ASSETS</b>			
Tangible assets	11	0	0
<b>CURRENT ASSETS</b>			
Debtors	12	3,768	1,424
Cash at bank		314,288	383,837
		318,056	385,261
<b>CREDITORS: Amounts falling due within one year</b>	<b>13</b>	<b>780</b>	<b>780</b>
<b>NET CURRENT ASSETS</b>		<b>317,276</b>	<b>384,481</b>
<b>NET ASSETS</b>		<b>317,276</b>	<b>384,481</b>
<b>FUNDS</b>			
Restricted income funds	14	0	0
Unrestricted income funds	15	317,276	384,481
<b>TOTAL FUNDS</b>		<b>317,276</b>	<b>384,481</b>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on the 24<sup>th</sup> November 2021 and are signed on their behalf by:

  
N SHAH  
DIRECTOR

Company Registration Number: 03508973

The notes on pages 10 to 13 form part of these financial statements.

**YEAR ENDED 28 FEBRUARY 2021**

**CARE EDUCATION TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2021**

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tax refunds	5,133	5,133	8,533

**5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Support costs	0	0	300
Exchange rate losses	12,059	12,059	3,085
	<u>12,059</u>	<u>12,059</u>	<u>3,385</u>

**6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donation payments	<u>155,165</u>	<u>0</u>	<u>155,165</u>	<u>140,354</u>

**7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
<b>Donations</b>				
General Donations	725	0	725	4,355
India - Bhuj & Madhapur	4,000	0	4,000	7,551
India - Manali	0	0	0	63,107
India - Shri Serva Seva - Bilimora	12,000	0	12,000	24,811
India - Vadia Amreli	2,940	0	2,940	2,999
India - Saurashtra Luhar - Baroda	1,000	0	1,000	971
Kenya - Shishukunj	0	0	0	0
Kenya - Cerebral Palsy	57,000	0	57,000	7,030
Kenya - Amara Trust	8,000	0	8,000	0
Kenya - Sapling Trust Foundation	4,500	0	4,500	4,530
Kenya - Make a difference	35,000	0	35,000	0
Jack Petchy Foundation	0	0	0	0
Uganda - Auro Foundation	30,000	0	30,000	25,000
	<u>155,165</u>	<u>0</u>	<u>155,165</u>	<u>140,354</u>

**CARE EDUCATION TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2021**

**8. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Accountancy fees	780	780	780
Bank charges	294	294	123
Other financial costs	252	252	770
	<u>1,326</u>	<u>1,326</u>	<u>1,673</u>

**9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	2021	2020
	£	£
Depreciation/loss on disposal of fixed assets	<u>0</u>	<u>0</u>

**10. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the members of the committee, during the year.

**11. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1 March 2020 & as at 28 February 2021	<u>0</u>
<b>DEPRECIATION</b>	
At 1 March 2020 & as at 28 February 2021	<u>0</u>
<b>NET BOOK VALUE</b>	
At 28 February 2021	<u>0</u>
At 28 February 2020	<u>0</u>

**CARE EDUCATION TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2021**

**12. DEBTORS**

	2021	2020
	£	£
Other debtors	<u>3,768</u>	<u>1,424</u>

**13. CREDITORS: Amounts falling due within one year**

	2021	2020
	£	£
Accruals	<u>780</u>	<u>780</u>

**14. RESTRICTED INCOME FUNDS**

	£
Balance at 1 Mar 2020	0
Incoming resources	0
Outgoing resources	0
	-----
Balance at 28 February 2021	<u>£0</u> =====

**15. UNRESTRICTED INCOME FUNDS**

	£
Balance at 1 Mar 2020	384,481
Incoming resources	101,345
Outgoing resources	(168,550)
	-----
Balance at 28 February 2021	<u>£317,276</u> =====

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Other net assets	Total
	£	£
Restricted Income Funds	0	0
Unrestricted Income Funds	<u>317,276</u>	<u>313,508</u>
Total Funds	<u>317,276</u>	<u>313,508</u>